

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE COMMONWEALTH OF PUERTO  
RICO, THE EMPLOYEES'  
RETIREMENT SYSTEM OF THE  
GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO,  
AND THE PUERTO RICO PUBLIC  
BUILDINGS AUTHORITY,

Debtors

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**JOINDER OF CREDITOR**

**EL OJO DE AGUA DEVELOPMENT, INC. TO FINCA MATILDE INC., OBJECTION  
TO THE BOARDS AMENDED RESPONSE**

TO THE HONORABLE UNITED STATES DISTRICT COURT JUDGE LAURA  
TAYLOR SWAIN:

COMES NOW, CREDITOR EL OJO DE AGUA DEVELOPMENT, INC. through the undersigned counsel to file this Joinder (the "Joinder") to the Objection to the Adjustment of The Commonwealth of Puerto Rico, Et. Al, filed.

1. El Ojo de Agua Development, Inc. files this Joinder to the relief sought in the Objection filed by Finca Matilde Inc. this day, December 23, 2021 and adopts the legal arguments set forth therein.

2. Proof of claim APMak27369 was filed on behalf of El Ojo de Agua Development, Inc., on December 22, 2021 in the amount of \$2,534,037.42, in the Commonwealth Title III PROMESA proceeding. The proof of claim stands as a valid claim and has not been objected by the Title III Debtor. The representative of El Ojo de Agua Development, Inc. is attorney Cynthia Torres Torres; address, PO Box 79182, Carolina, Puerto Rico 00984-9182; Email: [ctpropertyright@aol.com](mailto:ctpropertyright@aol.com); Telephone Number: (787) 529-1730.

3. The El Ojo de Agua Development, Inc. claim stems from a taking of property (aprox. 37.73 acres of land) by the Commonwealth in direct condemnation proceedings filed by the Commonwealth in year 2008. After trial, the Court of First Instance entered judgement against the Commonwealth of Puerto Rico in year 2015 and that judgement was affirmed by and The Appellate Court of Puerto Rico in year 2016. The Supreme Court of Puerto Rico also affirmed the payment of just compensation and costs in October 2020. On November 8, 2018, El Ojo de Agua Development, Inc. sent its Lift Stay Notice to the Oversight Board and AFFAF seeking relief from the Title III Stay to allow the Appeal to proceed to judgement before the Supreme Court of Puerto Rico. During the Lift Stay period the Commonwealth and El Ojo de Agua, met and conferred multiple times and after a year of meeting and conferring resolved El Ojo de Agua request for relief from Title III Stay to allow the Appeal to proceed to final judgement before the Supreme Court of Puerto Rico with respect to determination of costs associated with litigation of prepetition action. The Commonwealth is aware of the payment of just compensation payment determined by final judgement.

4. El Ojo de Agua Development, Inc. property was taken for public use without the payment of just compensation as required by the Takings Clause under the Fifth Amendment of the Constitution of the United States and Article II, section 9 of the Constitution of the Commonwealth of Puerto Rico. The taking of the land from El Ojo de Agua without the payment of just compensation amounts to a double taking.

5. El Ojo de Agua Development, Inc. joins the Objection filed by Finca Matilde, docket 19608 and opposes the response filed by the Commonwealth, docket 19567 and 19574, to the classification and treatment provided to El Ojo de Agua Development, Inc. and all other eminent domain and inverse condemnation creditors. The confirmation of the Modified Eighth Amendment Plan of Readjustment, "modifications" or "amendments" should be denied because the plan fails to correctly classify the eminent domain and inverse condemnation creditors; fails to recognize these claims as non-dischargeable; fails to pay the just compensation and forsakes the requirements under the Takings Clause of the Fifth Amendment of the Constitution of the United States. The Plan fails to acknowledge and comply with the Court ORDER REGARDING CERTAIN ASPECTS OF MOTION FOR CONFIRMATION OF MODIFIED EIGHTH AMENDED TITLE III JOINT PLAN OF

ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO, ET AL. and insist in treating just compensation as any other debt under bankruptcy law.

6. In addition to the joining the legal grounds and arguments expounded in the Objections filed by Finca Matilde Inc. El Ojo de Agua Development, Inc. reserves its right to present additional arguments beyond the issues to be argued at the hearing on the Objection.

WHEREFORE, El Ojo de Agua Development, Inc. respectfully requests that the Court grant the Opposition filed by Finca Matilde Inc. at docket and Order the Commonwealth to comply with full payment of just compensation that is due to the persons whose properties have already been taken for public benefit and use.

RESPECTFULLY SUBMITTED.

In Carolina, Puerto Rico, this day of December 23, 2021.

/s/Cynthia Torres Torres

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